

Message Text

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PAGE 01 STATE 013090
ORIGIN OPIC-06

INFO OCT-01 AF-10 ISO-00 EB-08 /025 R

DRAFTED BY OPIC/F BHENDERSON
APPROVED BY EB/IFD/OIA: RDKAUZLARICH
AF/C: RMARCUS
EB/IFD/OIA:DVGRANT

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P 172323Z JAN 78
FM SECSTATE WASHDC
TO AMEMBASSY YAOUNDE PRIORITY

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FROM OPIC PASS TO HOLZMAN FROM HENDERSON

E.O. 11652: N/A

TAGS: EFIN

SUBJECT: WESTERN CORN MILL PROJECT

1. PLEASE GIVE FOLLOWING MESSAGE TO TCHETGEN. QUOTE. I HAVE DISCUSSED PROPOSED DATES OF PROTOCOL SIGNING AND COMPANY FORMATION WITH GLENN ROGERS, BECAUSE HIS AND YOUR TELEXES DID NOT COINCIDE. A LATER FEBRUARY DATE WOULD BE BEST FOR A&B. GLENN NEEDS TO BRING MIKE MARKS ALONG AND MARKS IS NOT AVAILABLE IN JANUARY. THEY WOULD ARRIVE PERHAPS A WEEK IN ADVANCE OF ACTUAL SIGNING IN ORDER TO REVIEW LAST MINUTE DOCUMENTATION CHANGES, MEET WITH LOCAL COUNSEL, REVIEW ALLEN'S PROGRESS AND GENERALLY FAMILIARIZE SELVES WITH CAMEROON ENVIRONMENT, PEOPLE INVOLVED, AND CORPORATE LEGAL FRAMEWORK.

2. GLENN PROPOSES LATE IN WEEK OF FEBRUARY 20, SUCH AS
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PAGE 02 STATE 013090

FEBRUARY 23 OR 24 FOR SIGNING. WOULD THIS BE SUITABLE FROM YOUR POINT OF VIEW? IF NOT, PLEASE PROPOSE AS SOON AS POSSIBLE ALTERNATE DATES, STARTING NO EARLIER THAN FEBRUARY 17. YOU MAY COMMUNICATE EITHER WITH GLENN DIRECTLY OR WITH ME ON THIS.

3. I WILL PLAN TO BE IN YAOUNDE FOR SIGNING AND BOARD

MEETING FOUMBAN. THANK YOU FOR INVITATION. AN IFC REPRESENTATIVE WILL ALSO BE PRESENT, ACCORDING TO WALTER COHN, WHO IS NOW IN CHARGE OF WEST AFRICA LENDING. ANTOINE HAS BEEN TRAVELLING, SO COHN HAS REVIEWED ALL DOCUMENTS AND DISCUSSED BACKGROUND OF PROJECT AT LENGTH WITH ME.

4. I AM CONVINCED OF A&B'S CORPORATE COMMITMENT TO PROJECT AND PLEASED WITH THEIR PROGRESS IN FEW WEEKS SINCE GLENN HAS TAKEN PROJECT RESPONSIBILITY. FOR EXAMPLE, A&B IS FINALLY GOING TO PREPARE AN ENGLISH VERSION OF STATUTES FOR EVERYONE'S COMMENT, SINCE NO OTHER PARTY VOLUNTEERED. SECONDLY, A&B HAS REVISED THE LIST OF OBJECTIVES IN WORK PROGRAM TO COME CLOSER TO IFC SUGGESTIONS, AFTER 4 HOUR NEGOTIATION BY PHONE BETWEEN COHN AND ROGERS. THIRDLY, FACT THAT MARKS WILL ACCOMPANY ROGERS TO CAMEROON IS IN MY VIEW INDICATION A&B WANTS TO GET PROJECT OFF ON THE RIGHT FOOT AND TO BE FULLY INFORMED OF PROCEDURES FOR DOING BUSINESS IN CAMEROON. MARKS IS ONE OF PARENT CORPORATION'S KEY ATTORNEYS.

5. IFC IS PREPARING A DRAFT SUBSCRIPTION LETTER WHICH WILL BE SENT BY END OF WEEK TO ALL PARTIES. FINAL DRAFT OPIC LOAN AGREEMENT WILL BE SENT END OF WEEK. ONLY POSSIBLE CHANGE I FORESEE IS IN FINANCIAL PLAN, DEPENDING ON YOUR NEGOTIATIONS WITH ROGERS OVER THE \$120,000. OPIC IS ALSO LIMITED OFFICIAL USE

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PAGE 03 STATE 013090

SENDING YOU A LETTER EXTENDING ITS COMMITMENT UNTIL APRIL 30. THROUGH AN OVERSIGHT, WE LET THE COMMITMENT EXPIRE ON DECEMBER 31. THIS IS NO PROBLEM, BUT PLEASE COUNTERSIGN THE LETTER AND NOTIFY US WHEN IT ARRIVES.

6. IF THERE IS ANY PROBLEM WITH PROPOSED SCHEDULES OR DOCUMENTS, OR THE WAY THE PROJECT IS GOING, PLEASE LET ME KNOW. BEST REGARDS. BONNY HENDERSON. UNQUOTE.
DECONTROL JANUARY 17, 1979. CHRISTOPHER

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Message Attributes

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Draft Date: 17 jan 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978STATE013090
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Document Unique ID: 00
Drafter: F BHENDERSON
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780026-0334
Format: TEL
From: STATE
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1978/newtext/t19780153/aaaabssc.tel
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Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
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Review Withdrawn Fields: n/a
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Secure: OPEN
Status: NATIVE
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TAGS: EFIN
To: YAOUNDE
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